

Claim Listing

Claims 57-61 and 72 are pending.

1-56. (Canceled).

57. (Currently amended) A method ~~of order management~~ comprising the steps of:

(a) electronically receiving first participant information from a first market participant computer, said first participant information including a first order having a first price and a first size and indicating:

(i) whether said first order is exposed to ~~random~~ randomly-timed match check events;

(ii) whether said first order is exposed to immediate execution against orders entered independently on the contra side;

(iii) whether said first order is exposed to immediate execution against orders entered in response to notification of said first order;

(b) electronically storing said first participant information;

(c) electronically receiving a second order having a second price and a second size from a second participant;

(d) executing said second order against said first order if ~~the price and size match~~ said first price matches said second price and said first size matches said second size, and if said first participant information indicates that said first order is exposed to immediate matching against incoming orders; and

(e) executing randomly-timed match check events wherein other orders ~~will match~~ are matched against the first order if ~~the~~ said first price and said first size match prices and sizes of said other orders and if said first participant information indicates that said first order is to be exposed to randomly-timed match check events.

58. (Previously presented) A method as in claim 57, wherein said first order has a passive price when considered to match an incoming order, but a more aggressive price when checked for a match in a randomly-timed match check event.

59. (Previously presented) A method as in claim 57, wherein said first participant information comprises a request that a message be generated to notify any party who

enters an order on the contra side if the party is close to matching but does not quite have the right price or size for a match.

60. (Previously presented) A method as in claim 57, wherein said first participant information comprises a specification of what price differential range results in a party being notified that the party is close to matching.

61. (Previously presented) A method as in claim 57, wherein said first participant information comprises a specification of what size differential range results in a party being notified that the party is close to matching.

62-71. (Canceled).

72. (Previously presented) A method as in claim 57, further comprising the steps of:

electronically receiving over a computer network data including confidential information regarding securities market participants, wherein said data is not disseminated to any market participant upon receipt or at any future time and comprises data whose dissemination could affect the price or availability of a security;

electronically storing said received data regarding securities market participants;

producing a targeted dissemination list of securities market participants based on said confidential information regarding securities market participants and said information received from said first market participant computer, wherein said targeted dissemination list excludes one or more market participants identified as either unlikely to take the contra side to a specified trade, or likely to use said information received from said first market participant computer in a manner that would affect the price or availability of said security;

wherein said first order is matched only against orders from securities market participants listed on said dissemination list.